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## 135 Long-term care can't be ignored



### Planning Ahead

By Bob  
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The day I left home to report to Pensacola Naval Air Station, I stopped by to visit my grandmother in the nursing home. She had been there since

my youngest sister found her at home semiconscious and unresponsive. It was then that my mother realized she needed more care than we could provide at home and was forced to find professional care.

I wanted to say good-bye and I knew that this would most likely be the last time I would see her.

Grandma didn't recognize me when we sat down together. She called me "Wendell," an older cousin, and later referred to me as "Donald," her stepson who died in World War II. She was still the woman who helped to raise me and whose love was unconditional and unending. She had always been the one person whose faith was unshakable and whose stability I could count on.

Our visit did not last long enough but it left a permanent mark on me. At that time our family did not have the means to pay for at home care. Facilities were more like hospitals than the homes and communities that we see today. As I began driving to Florida, I was remembering all that she had taught me and all that we had

shared.

Proper planning for the future may better enable us to enjoy more time with our families and possibly reduce the financial impact that greater assistance would require. You should start with your health by having regular checkups, consultations with your doctor and following your physician's directions regarding exam schedules, diet and exercise. You should review your legal documents with an attorney to make sure all your plans are in order. It is also important that the people you have entrusted to make decisions on your behalf are aware of that responsibility. They should be willing and able to execute the duties you have requested them to perform.

According to the Department of Health and Human Services, the median income for South Carolina in 2003 was \$56,433. A survey done that same year indicated that the average cost of nursing home care was \$57,700 annually. It is important that you meet with your financial advisor. In addition to reviewing your beneficiary designation on all

accounts and insurance policies, you should discuss how the possible costs of additional care and facilities could impact your assets as well as your standard of living.

Long-term care insurance is one way to possibly mitigate some of the costs. You should consult with a licensed professional to discuss the costs, benefits, features and limitations of a long term care policy to see if a plan would be right for you. It may be possible that money set aside today to purchase long term care insurance could protect a significant portion of your retirement income and savings.

I know from personal experience that long-term care planning is an important component of the financial planning process. Twenty-two years ago, there was very little I could do to assist my grandmother and family. Today, there are a number of ways that we can better plan and provide for the physical, emotional and financial assistance we and our families will eventually need.

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